

A Comparison of Arizona’s Public Pension Plans – 2011

Key Components of Plan	Arizona State Retirement System (ASRS)	Public Safety Personnel Retirement System (PSPRS)	Corrections Officer Retirement Plan (CGRP)	Elected Officials Retirement Plan (EGRP)	City of Phoenix	City of Tucson
Eligible Employer Groups	110 State Agencies 243 School Districts 156 Charter Schools 10 Comm. College Districts 3 Universities 78 Municipal Govts. 15 County Govts. 93 Special Districts	10 State Govt. Local Boards 21 County Govt. Local Boards 143 Municipal and Tribal Local Boards 60 Special District Local Boards	2 State Govt. Employers 1 Admin., Office of the Courts 9 State, County and Municipal Dispatchers 14 County and Municipal Detention Officers	1 State of Arizona 15 County Govts. 21 Municipal Govts.	Full time status employees except Public Safety and Elected Officials	Full time status employees
Total Employers	708	234	26	37	1	1
Membership <ul style="list-style-type: none">ActivesInactive/Non-retiredDisabledRetireesBeneficiariesDROP Members	213,530 209,605 4,724 94,828 6,479 N/A	19,468 1,106 1,252 6,557 1,145 1,093	14,319 1,601 97 2,363 448 N/A	827 146 16 723 182 N/A	8,896 707 238 3,959 832 N/A	2,982 215 N/A 2,151 299 N/A
Total Membership	529,166	30,621	18,828	1,894	14,632	5,647
Active Member Average <ul style="list-style-type: none">AgeYears of ServiceAnnual Salary	45.5 years 9.2 years \$44,115	38.4 years 10.0 years \$71,941	40.3 years 7.8 years \$43,053	55.1 years 8.5 years \$80,341	45.7 years 12.4 years \$61,845	47.1 years 12.1 years \$47,438
Retired Member Average <ul style="list-style-type: none">AgeAge at RetirementYears of ServiceAverage BenefitAvg. Ben. as a % of Avg. Salary	69.6 years 60.1 years 19.5 years \$19,428 44%	62.6 years 51.0 years 23.6 years \$48,842 68%	63.3 years 57.1 years 19.3 years \$25,705 60%	70.6 years 61.0 years 14.5 years \$45,048 56%	68.2 years 58.9 years 23.6 years \$28,042 45%	68.3 years 58.4 years 22.8 years \$23,969 51%
As of June 30, 2011: <ul style="list-style-type: none">Fund Asset ValuePercent FundedRates of Return (net of fees) as of 6/30/11<ul style="list-style-type: none">1 year3 year5 year10 yearActuarial Assumed Rate of ReturnContribution Rates<ul style="list-style-type: none">MemberEmployer	\$26.4 Billion 76.1% (as of 6/30/10) 24.6% 5.2% 4.8% 5.2% 8.0% Actuarially determined annually but not less than 2%. FY 10-11 9.60% FY 11-12 11.13%	\$5.2 Billion 65.8% (as of 6/30/10) 17.4% 3.1% 3.5% 3.9% 8.25% (10/11), 8.0% (11/12) Actuarially determined annually. FY 10-11 = 7.65% fixed. As of July 1, 2011 FY 11-12 = 8.65% FY 12-13 = 9.55% FY 13-14 = 10.35% FY 14-15 = 11.05% For FY 15-16 and thereafter, 11.65% or a 33.3% of total required contribution (EE & ER) whichever is lower. Minimum rate of 7.65%. Beginning FY 15-16 ER rate is 66.7% of total required contribution (EE & ER) but not less than 8% or at least 5% if actual contribution rate is lower than 8%. ER rate does not reduce for member contributions that exceed 7.65% FY 11-12 = 22.68% avg. (7/11).	\$1.3 Billion 80.3% (as of 6/30/10) 17.4% 3.1% 3.5% 3.9% 8.25% (10/11), 8.0% (11/12) Actuarially determined annually. FY 10-11 = 7.96% fixed if dispatcher or 100% funded. 8.41% fixed if underfunded. As of July 1, 2011 For FY 11-12 and after, 8.41% except dispatchers (7.96%) or a 50/50 split between EE & ER, whichever is lower, with a minimum of 7.65% EE and 6% ER. Dispatcher rate is .45% lower until plan is 100% funded. Beginning FY 11-12 ER rate is 50% of total required contribution (EE & ER) but not less than 6% or at least 5% if actual contribution rate is lower than 6%. FY 11-12 = 9.50% avg. (7/11).	\$315 Million 66.7% (as of 6/30/10) 17.4% 3.1% 3.5% 3.9% 8.25% (10/11), 8.0% (11/12) Actuarially determined annually. FY 10-11 = 7% fixed. As of July 1, 2011 FY 11-12 = 10% FY 12-13 = 11.5% For FY 13-14 and after, 13% or 33% of total required contribution (EE & ER), whichever is lower, Minimum of 7%. Beginning FY 13-14 66.7% of total required contribution (EE & ER) but not less than 10%. ER rate does not reduce for member contributions that exceed 7%: State and County Organizations (a designated portion of court docket fees are contributed for state and county organizations): FY 11 -12 = 17.96% (7/11) City and Town Organizations FY 11-12 = 32.99% (7/11)	\$1.8 Billion 69.37% (as of 6/30/10) 20.9% 1.7% 2.9% 4.2% 8.0% Actuarially determined annually. FY 10-11 = 5.0% FY 11-12 = 5.0% FY 10-11 = 16.04% FY 11-12 = 18.18%	\$597.3 Million 71.0% (as of 6/30/10) 22.5% 2.3% 3.4% 4.6% 7.75% Actuarially determined annually. Hired before 7/1/06: 5.0% Hired after 6/30/06: FY 10-11 = 9.428% FY 11-12 = 11.62% Hired before 7/1/06: FY 10-11 = 18.57% FY 11-12 = 24.05% Hired after 6/30/06: FY 10-11 = 14.142% FY 11-12 = 17.43%

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	Additionally, eff. 7/1/12, ER is required to pay ACR on any position that qualifies under RTW provisions. FY 11-12 = 7.81% (not in effect)	Additionally, eff. 7/1/11, ER is required to pay ACR on any position that qualifies under RTW provisions. FY 11-12 = 10.51%	Additionally, eff. 7/1/11, ER is required to pay ACR on any position that qualifies under RTW provisions. FY 11-12 = 6%	Additionally, eff. 7/1/11, ER is required to pay ACR on any position that qualifies under RTW provisions. FY 11-12 = 14.47%	N/A	N/A
Retirement Eligibility <ul style="list-style-type: none">Normal Retirement	Age 65 Age 62 w/ 10 years Combination of age and service totaling 80 points <u>Hired after 6/30/11:</u> Age 65 Age 62 w/ 10 years Age 60 w/ 25 years Age 55 w/ 30 years	Any age w/ 20 years Age 62 w/ 15 years <u>Hired after 12/31/11:</u> Age 52.5 w/ 25 years	Any age w/ 20 years Age 62 w/ 15 years Combination of age and service totaling 80 points Any age w/ 25 years for dispatchers <u>Hired after 12/31/11:</u> Age 52.5 w/ 25 years Age 62 w/ 10 years	Any age w/ 20 years Age 65 w/ 5 years Age 62 w/ 10 years <u>Hired after 12/31/11:</u> Age 65 w/ 5 years Age 62 w/ 10 years	Age 60 w/ 10 years Age 62 w/ 5 years Combination of age and service totaling 80 points	Age 62 Combination of age and service totaling 80 points <u>Hired after 6/30/09:</u> Age 62 w/ 5 years 80 points <u>Hired after 6/30/11:</u> Age 60 and attaining 85 points
<ul style="list-style-type: none">Early Retirement	Age 50 w/ 5 years	N/A	N/A	Any age w/ 5 years <u>Hired after 12/31/11:</u> N/A	N/A	Age 55 w/ 20 years <u>Hired after 6/30/11:</u> Age 60 w/ 20 years
Retirement Benefit Calculation <ul style="list-style-type: none">Average Monthly Comp.	<u>For employees hired pre-1984 & after 6/30/11</u> , average monthly compensation is based on 60 consecutive months during which the member receives the highest compensation within the last 10 years of service. <u>For employees hired post-1984</u> , average monthly compensation is based on 36 consecutive months during which the member receives the highest compensation within the last 10 years of service. <u>Compensation for pre-1984 employees includes</u> accrued unused annual and sick leave and termination pay paid at termination. <u>Compensation for post-1984 employees excludes</u> accrued unused annual and sick leave and termination pay paid at termination.	<u>Average monthly benefit compensation</u> Based on 3 consecutive years of service within the last 20 years of credited service which yield the highest average compensation. <u>Hired after 12/31/11:</u> <u>Average monthly benefit compensation</u> Based on 5 consecutive years of service within the last 20 years of credited service which yield the highest average compensation.	<u>Average monthly salary</u> Is 1/36 of aggregate amount of salary paid during the highest 3 consecutive years of service within the last 10 years of credited service. <u>Hired after 12/31/11:</u> <u>Average monthly salary</u> Based on 5 consecutive years of service within the last 10 years of credited service which yield the highest average compensation.	<u>Average yearly salary</u> Highest average total salary paid during 3 consecutive years of service within the last 10 years of credited service. <u>Hired after 12/31/11:</u> <u>Average yearly salary</u> Highest average total salary paid during 5 consecutive years of service within the last 10 years of credited service.	<u>Average monthly compensation</u> is 1/36 of the highest annual compensation during a period of 36 consecutive months within the last 10 years of service.	<u>Average monthly compensation</u> is 1/36 of the highest annual compensation during a period of 36 consecutive months within the last 10 years of service. <u>Includes</u> accrued unused vacation and sick leave hours. <u>Hired after 6/30/11:</u> 1/60 of highest annual compensation during a period of 60 consecutive months within last 10 years of service. <u>Excludes</u> accrued unused vacation and sick leave hours.
<ul style="list-style-type: none">Formula	<u>Benefit</u> is based on average monthly compensation x graded multiplier x years of service. <u>Graded multiplier</u> Based on years of service: <u>0 to 19.99 yrs:</u> 2.1% <u>20 to 24.99 yrs:</u> 2.15% <u>25 to 29.99 yrs:</u> 2.2% <u>30+ yrs:</u> 2.3% <u>Reduced normal retirement benefit</u> is a 3% to 5% reduction per year based on age range or +77 points but less than 80 points, a 3% reduction for each unit less than 80.	<u>20 to <25 yrs:</u> 50% of average monthly compensation for first 20 years + 2% of average monthly compensation for each year of service between 20 and 25 years. <u>>25 yrs:</u> 50% of average monthly compensation for first 25 years + 2.5% of average monthly compensation for each year of service above 20 years. Maximum benefit is 80% of average monthly compensation. Pension is reduced 4% per year for each year of service under 20 years. <u>Hired after 12/31/11:</u> <u>>25 yrs:</u> 62.5% of average monthly compensation for first 25 years + 2.5% of average monthly compensation for each year of service above 25 years. Maximum benefit is 80% of average monthly compensation. Pension is reduced 4% per year for each year of service under 25 years.	<u>20 to <25 yrs:</u> 50% of average monthly salary for first 20 years + 2% of average monthly salary for each year of service between 20 and 25 years. <u>>25 yrs:</u> 50% of average monthly salary for first 25 years + 2.5% of average monthly salary for each year of service above 20 years. Maximum benefit is 80% of average monthly salary. Reduced pension (<20 years) is 2.5% of average monthly salary x years of service <u>Hired after 12/31/11:</u> <u>>25 yrs:</u> 62.5% of average monthly salary for first 25 years + 2.5% of average monthly compensation for each year of service above 25 years. Maximum benefit is 80% of average monthly compensation. <u><25 yrs:</u> product of 2.5% of member's average salary and their credited service.	4% of member's average yearly salary x years of service. Maximum benefit is 80% of annual average salary. <u>Reduced normal retirement benefit</u> Reduced pension is .25% for each month the retired member's early retirement age precedes normal retirement, but not more than a 30% reduction. <u>Hired after 12/31/11:</u> 3% of member's average yearly salary x years of service. Maximum benefit is 75% of annual average salary.	2% x average monthly compensation x years of service up to 32.5 years plus unused sick leave credited service + 1% for each year between 32.5 and 35.5 years plus .5% for each year in excess of 35.5 years.	2.25% x average monthly compensation x years of service.
<ul style="list-style-type: none">Retirement Benefit as a % of Final Average Compensation<ul style="list-style-type: none">20 Years Service30 Years Service	<u>43%</u> <u>69%</u>	<u>50%</u> <u>75%</u>	<u>50%</u> <u>75%</u>	<u>80%</u> <u>80%</u>	<u>40%</u> <u>60%</u>	<u>45%</u> <u>67.5%</u>

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Benefit Increases	<p>Retired members and/or beneficiary receiving benefits by July 31 of previous year Up to 4% in aggregate for eligible members, contingent on excess investment earnings above an 8% average in a rolling 10 year period.</p> <p>Enhanced Permanent Benefit Increase (EPBI) Member with at least 10 years of service is eligible for incremental increase based on each 5-year block of retirement, when increase reserve account interest is generated.</p>	<p>Retired members and survivors if retired two years <i>and</i> receiving a benefit on or before July 31 of the two previous years OR if age 55+ and retired one year <i>and</i> receiving a benefit on or before July 31 of the previous year.</p> <p>Hired after 12/31/11: Retired members and eligible survivors must be 55 years of age or older on July 1 and currently receiving benefit. If under 55 on July 1 was receiving an accidental, catastrophic disability or KIA-survivor benefit for the 2 preceding years.</p> <p>Step increase based on plan funding status of 60% and 10.5% investment performance from preceding fiscal year. COLA increases .5% for every 5% increase in the funded status above 60% to a maximum of 80%.</p> <p>Additionally, from and after 12/31/15, legislature may enact permanent one-time benefit increase.</p>	<p>Retired members and survivors if retired two years <i>and</i> receiving a benefit on or before July 31 of the two previous years OR if age 55+ and retired one year <i>and</i> receiving a benefit on or before July 31 of the previous year.</p> <p>Hired after 12/31/11: Retired members and eligible survivors must be 55 years of age or older on July 1 and currently receiving benefit. If under 55 on July 1 was receiving an accidental disability or KIA-survivor benefit for the 2 preceding years.</p> <p>Step increase based on plan funding status of 60% and 10.5% investment performance from preceding fiscal year. COLA increases .5% for every 5% increase in the funded status above 60% to a maximum of 80%.</p> <p>Additionally, from and after 12/31/15, legislature may enact permanent one-time benefit increase.</p>	<p>Retired members and survivors if retired two years <i>and</i> receiving a benefit on or before July 31 of the two previous years OR if age 55+ and retired one year <i>and</i> receiving a benefit on or before July 31 of the previous year.</p> <p>Hired after 12/31/11: Retired members and eligible survivors must be 55 years of age or older on July 1 and currently receiving benefit.</p> <p>Step increase based on plan funding status of 60% and 10.5% investment performance from preceding fiscal year. COLA increases .5% for every 5% increase in the funded status above 60% to a maximum of 80%.</p> <p>Additionally, from and after 12/31/15, legislature may enact permanent one-time benefit increase.</p>	<p>Retired members and/or beneficiaries receiving benefits on the previous June 30 receive a “13th check” if, on a 5 year rolling average, there is an investment return greater than 8%. The payment may not exceed the lesser of ½ of the annual change in the CPI or 3%. Minimum payment is 1% if funds are available in the reserve.</p> <p>Pension Equalization Program: Eligible after having been retired for at least 3 years if, on a 5 year rolling average, there is an investment return greater than 8%. Payment may not exceed the annual change in the CPI.</p>	<p>Retired members and/or beneficiaries receiving benefits may receive a “13th check” if the funded status equals or exceeds 84% this year (the funded status requirement increases by 1% per year) and if, on a 5 year rolling average, there is an investment return greater than 7.75%. Payment is provided on a tiered-basis from an excess return Reserve to Group A (members who have been retired at least 8 or more years), and Group B (members who have been retired at least 3 but less than 8 years). Group C (members who have been retired less than 3 years) are not eligible for benefit increases.</p> <p>If the Reserve meets the preconditions for payment, then Group A members would receive a minimum of 10% but no more than 50% of a single month’s retirement benefit as warranted based on the value of the Reserve. Group A members may be entitled to a second payment.</p> <p>If the Reserve meets the preconditions for payment, then Group A and B members would receive a minimum of 10% but no more than 50% of a single month’s retirement benefit as warranted based on the value of the Reserve. Payments made from this calculation are meant to be additive for Group A members. If there are insufficient funds to pay Group A and B members, then Group B members would not receive a 13th check.</p>
Refunds	<p>Depending on years of service and date of hire a member who forfeits his or her membership will receive the following:</p> <p>< 5 yrs: 100% of member's contribution only + interest</p> <p>5 – 5.9 yrs: 100% of member's contribution + 25% of employer's contribution + interest</p> <p>6 – 6.9 yrs: 100% of member's contribution + 40% of employer's contribution + interest</p> <p>7 to 7.9 yrs: 100% of member's contribution + 55% of employer's contribution + interest</p> <p>8 to 8.9 yrs: 100% of member's contribution + 70% of employer's contribution + interest</p> <p>9 to 9.9 yrs: 100% of member's contribution + 85% of employer's contribution + interest</p> <p>10+ yrs: 100% of member's contribution + 100% of employer's contribution + interest</p> <p>Hired after 6/30/11: No employer contributions are distributed</p>	<p>Depending on years of service and date of hire a member who forfeits his or her membership will receive the following:</p> <p><5 yrs: 100% of member's accumulated contributions only</p> <p>5-5.9 yrs: 100% of member's accumulated contributions + 25% of deducted contributions</p> <p>6 to 6.9 yrs: 100% of member's accumulated contributions + 40% of deducted contributions</p> <p>7 to 7.9 yrs: 100% of member's accumulated contributions + 55% of deducted contributions</p> <p>8 to 8.9 yrs: 100% of member's accumulated contributions + 70% of deducted contributions</p> <p>9 to 9.9 yrs: 100% of member's accumulated contributions + 85% of deducted contributions</p> <p>10+ yrs: 100% of member's accumulated contributions + 100% of deducted contributions</p> <p>Hired after 12/31/11: Eliminate enhanced refund. May receive an additional interest at a rate determined by the BOT</p>	<p>Depending on years of service and date of hire a member who forfeits his or her membership will receive the following:</p> <p><5 yrs: 100% of member's accumulated contributions only</p> <p>5-5.9 yrs: 100% of member's accumulated contributions + 25% of deducted contributions</p> <p>6 to 6.9 yrs: 100% of member's accumulated contributions + 40% of deducted contributions</p> <p>7 to 7.9 yrs: 100% of member's accumulated contributions + 55% of deducted contributions</p> <p>8 to 8.9 yrs: 100% of member's accumulated contributions + 70% of deducted contributions</p> <p>9 to 9.9 yrs: 100% of member's accumulated contributions + 85% of deducted contributions</p> <p>10+ yrs: 100% of member's accumulated contributions + 100% of deducted contributions</p> <p>Hired after 12/31/11: Eliminate enhanced refund. May receive an additional interest at a rate determined by the BOT</p>	<p>Depending on years of service and date of hire a member who forfeits his or her membership will receive the following:</p> <p><5 yrs: 100% of member's accumulated contributions only</p> <p>5-5.9 yrs: 100% of member's accumulated contributions + 25% of deducted contributions</p> <p>6 to 6.9 yrs: 100% of member's accumulated contributions + 40% of deducted contributions</p> <p>7 to 7.9 yrs: 100% of member's accumulated contributions + 55% of deducted contributions</p> <p>8 to 8.9 yrs: 100% of member's accumulated contributions + 70% of deducted contributions</p> <p>9 to 9.9 yrs: 100% of member's accumulated contributions + 85% of deducted contributions</p> <p>10+ yrs: 100% of member's accumulated contributions + 100% of deducted contributions</p> <p>Hired after 12/31/11: Eliminate enhanced refund. May receive an additional interest at a rate determined by the BOT.</p>	<p>Regardless of the number of years of service, the member receives the accumulated value of the member's contributions + interest only.</p>	<p>Regardless of the number of years of service, the member receives the accumulated value of the member's contributions + interest only.</p>

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Survivor Benefits	<p><u>Retired Member Death</u> If the member dies after the distribution of retirement benefits commences, ASRS will pay the portion of the annuity selected <u>or</u> distribute the remaining member's contributions + interest. The amount is payable in a lump sum.</p> <p><u>Pre-Retirement Death</u> Equal to the sum of both the following: 2 x the member's contributions and interest + the amount of the member's and employer's account together with supplemental credits, if any, from the "defined contribution" plan to the "defined benefits" plan. If the benefit amount is >\$5,000, the beneficiary may choose monthly benefit payment options.</p> <p><u>Pre-Retirement Death at Early Retirement Eligibility</u> Benefit equal to present value of annuity that would have been payable at a reduced amount equal to a joint & survivor annuity.</p>	<p><u>Spouse or guardian of deceased retired member</u> Receives 80% of member's monthly pension.</p> <p><u>Spouse or guardian of deceased active member</u> Receives 80% of member's accidental disability retirement.</p> <p><u>Spouse of member killed in the line of duty</u> Receives 100% of deceased member's average monthly compensation for life less the amount for an eligible child.</p> <p><u>Children of active or retired deceased members</u> Receives 10% of accidental disability retirement <u>or</u> pension up to two children. If more than two children, disbursements are evenly divided. Child eligibility is the same as CORP.</p>	<p><u>Spouse of deceased retired member</u> Receives 80% of member's monthly pension at time of death.</p> <p><u>Spouse of deceased active member</u> Receives 40% of member's average monthly salary.</p> <p><u>Spouse of member killed in the line of duty</u> Receives 100% of deceased member's average monthly compensation.</p> <p><u>No eligible surviving spouse</u> Equal shares of a surviving spouse's pension awarded to eligible children until the age of 18 <u>or</u> a student until the age of 23 <u>or</u> disabled if disability began before age 23.</p>	<p><u>Spouse of deceased retired member</u> Receives 75% of member's monthly pension at time of death.</p> <p><u>Spouse of deceased active or inactive member who dies before retirement</u> Receives 75% of disability benefit to which the member was entitled at time of death.</p> <p><u>No eligible surviving spouse</u> Equal shares of a surviving spouse's pension awarded to eligible children until the age of 18 <u>or</u> a student until the age of 23 <u>or</u> disabled if disability began before age 23.</p> <p><u>Hired after 12/31/11:</u> Surviving spouse receives 50% of member's pension at time of death. Member may elect higher survivor pension at time of retirement with an actuarial reduction in member's calculated pension benefit.</p>	<p><u>Retired Member Death</u> If the member dies after the distribution of retirement benefits commences, COPERs will pay the portion of the annuity selected <u>or</u> distribute the remaining member's contributions + interest when applicable.</p> <p><u>Pre-Retirement Death</u> If duty-related, credited service is increased to 10 years of service, if not already 10 or more, and spouse receives a monthly pension equivalent to a 100% J&S.</p> <p>If non-duty-related, employee needs at least 10 years of service. Spouse receives a monthly pension equivalent to a 100% J&S.</p>	<p><u>Retired Member Death</u> If the member dies after the distribution of retirement benefits commences, TSRS will pay the portion of the annuity selected <u>or</u> distribute the remaining member's contributions + interest when applicable.</p> <p><u>Pre-Retirement Death</u> Less than 5 years of service - beneficiary receives member's contributions + interest.</p> <p>More than 5 years of service but not eligible for retirement - beneficiary receives member's and employer's contributions + interest.</p> <p>More than 5 years of service and eligible for retirement - spouse receives a 100% J&S benefit. Non-spouse beneficiary receives a 15 year period certain.</p>
Disability Program <ul style="list-style-type: none"> Kind of Plan Definition of Disability 	<p>Disability Income Plan</p> <p>For first 30 months, a member is disabled if unable to perform all duties of the position held by the member.</p> <p>After 30 months, a member is disabled if unable to perform any work for compensation or gain for which the member is reasonably qualified by education, training or experience in an amount at least equal to the LTD benefit.</p>	<p>Disability Retirement</p> <p><u>Accidental Disability:</u> a physical or mental condition that the local board finds totally and permanently prevents the member from performing a reasonable range of duties within <u>the job classification</u> and was incurred in the performance of the employee's duties.</p> <p><u>Ordinary Disability:</u> a physical condition that the local board determines prevents an employee totally and permanently from performing a reasonable range of duties within the employee's department or a mental condition that the local board determines will prevent an employee totally and permanently from engaging in any substantial gainful activity.</p> <p><u>Catastrophic Disability:</u> a physical and not a psychological condition that the local board determines prevents an employee from totally and permanently engaging in any gainful employment and that results from a physical injury incurred in the performance of the employee's duty.</p> <p><u>Temporary Disability:</u> a physical or mental condition that the local board finds totally and temporarily prevents an employee from performing a reasonable range of duties within the employee's department and that was incurred in the performance of the employee's duty and is not expected to last more than 12 months.</p>	<p>Disability Retirement</p> <p><u>Accidental Disability:</u> a physical or mental condition that the local board finds totally and permanently prevents the member from performing a reasonable range of duties within <u>the employee's department</u> and was incurred in the performance of the employee's duties.</p> <p><u>Ordinary Disability:</u> a physical condition that the local board determines prevents an employee totally and permanently from performing a reasonable range of duties within the employee's department or a mental condition that the local board determines will prevent an employee totally and permanently from engaging in any substantial gainful activity.</p> <p><u>Total and Permanent Disability:</u> a physical or mental condition that is not an Accidental Disability that the local board finds totally and permanently prevents a member from engaging in any gainful employment and that is a direct and proximate result of the member's performance of the member's duty.</p>	<p>Disability Retirement</p> <p><u>Permanent Disability:</u> a member who becomes permanently mentally or physically incapacitated for the purpose of performing the duties of the member's office.</p>	<p>Disability Income Plan</p> <p>For first 30 months, a physical or mental illness or injury which prevents the employee from performing any and every duty of the member's current position.</p> <p>After 30 months, a member is disabled if unable to perform any work in any type of occupation that he/she may be educated for, trained for, or have experience in and could reasonably be expected to perform.</p> <hr/> <p><u>Disability Retirement</u> <u>Non-duty related:</u> YOS (minimum of 10 YOS) x 2% Avg monthly salary</p> <p><u>Duty related:</u> YOS (7 ½ YOS are given initially; actual YOS could be more) x 2% Avg monthly salary</p> <p>Amount of disability retirement benefit is used as an offset against the LTD benefit.</p> <hr/>	<p>Disability Retirement</p> <p><u>Disability:</u> a physical or mental condition that prevents totally and permanently the employee from performing any substantial gainful employment.</p>
<ul style="list-style-type: none"> Disability Benefit 	<p>66 2/3% of average monthly compensation paid after a 6 month waiting period.</p> <p>Member receives retirement service credit during the period of disability not to exceed 30 years of combined actual and disability service.</p>	<p><u>Accidental Disability Pension:</u> 50% of the member's average monthly compensation using the member's actual credited service or 20 years, whichever is greater.</p> <p><u>Ordinary Disability Pension:</u> 50% of the member's average monthly compensation using the member's actual credited service not to exceed 20 years of service divided by 20.</p>	<p><u>Accidental Disability Pension:</u> 50% of the member's average monthly salary or the amount computed using the member's average monthly salary and the member's actual years of credited service, whichever is higher.</p> <p><u>Ordinary Disability Pension:</u> Except for full-time dispatchers and persons hired after 12/31/11, the benefit equals a fraction times the member's normal retirement pension as if the member had 20 years of credited service. The</p>	<p><u>Permanent Disability:</u> Hired before 1/1/12:</p> <ul style="list-style-type: none"> 4% of average yearly salary x 20 years if member has 10 or more years of service. 4% of average yearly salary x 10 years if member has 5 but less than 10 years of service. 4% of average yearly salary x 5 years if member has fewer than 5 years of service. 	<p>66 2/3% of average monthly salary paid after a 3 month waiting period.</p> <p>For police and fire bargaining units, LTD benefits are paid to the person's 80th birthday.</p> <p>For all other eligible employees, LTD benefits are paid to the person's 75th birthday.</p>	<p>2.25% of average monthly compensation x 10 or more years of service. If employee has less than 10 years of service, a request for refund may be applicable.</p>

Key Components of Plan	Arizona State Retirement System (ASRS)	Public Safety Personnel Retirement System (PSPRS)	Corrections Officer Retirement Plan (CORP)	Elected Officials Retirement Plan (EORP)	City of Phoenix	City of Tucson
		<p>Catastrophic Disability Pension: For first 60 months, 90% of average monthly compensation. After 60 months, 62.5% of average monthly compensation.</p> <p>Temporary Disability Pension: 50% of the member's annual compensation not to exceed 12 months.</p>	<p>fraction is the member's actual years of service not to exceed 20, divided by 20.</p> <p>For full-time dispatchers and persons hired on and after 1/1/12, the benefit equals a fraction times the member's normal retirement pension as if the member had 25 years of credited service. The fraction is the member's actual years of service not to exceed 25, divided by 25.</p> <p>Total and Permanent Disability: 50% of the member's average monthly salary or the amount computed using the member's average monthly salary and the member's actual years of credited service, whichever is higher.</p>	<p>Hired after 12/31/11:</p> <ul style="list-style-type: none">3% of average yearly salary x 25 years if member has 10 or more years of service.3% of average yearly salary x 12.5 years if member has 5 but less than 10 years of service.3% of average yearly salary x 6.25 years if member has fewer than 5 years of service.		
Retiree Health Insurance Subsidies	<p>If member has 10 or more years of service the following applies: <u>Single Coverage Monthly Subsidy</u></p> <ul style="list-style-type: none">Not Medicare eligible: \$150Medicare eligible: \$100 <p><u>Family Coverage Monthly Subsidy</u></p> <ul style="list-style-type: none">Neither member nor dependents are Medicare eligible: \$260Member or dependents are Medicare eligible: \$215Member and dependents are Medicare eligible: \$170 <p>Member with at least 5.0 – 9.9 years of service is eligible for incremental subsidy increases from 50% to 90% of subsidy.</p>	<p><u>Single Coverage Monthly Subsidy</u></p> <ul style="list-style-type: none">Not Medicare eligible: \$150Medicare eligible: \$100 <p><u>Family Coverage Monthly Subsidy</u></p> <ul style="list-style-type: none">Neither member nor dependents are Medicare eligible: \$260Member or dependents are Medicare eligible: \$215Member and dependents are Medicare eligible: \$170 <p>There is no proration of the subsidy.</p>	<p><u>Single Coverage Monthly Subsidy</u></p> <ul style="list-style-type: none">Not Medicare eligible: \$150Medicare eligible: \$100 <p><u>Family Coverage Monthly Subsidy</u></p> <ul style="list-style-type: none">Neither member nor dependents are Medicare eligible: \$260Member or dependents are Medicare eligible: \$215Member and dependents are Medicare eligible: \$170 <p>There is no proration of the subsidy.</p>	<p>If member has 8 or more years of service the following applies: <u>Single Coverage Monthly Subsidy</u></p> <ul style="list-style-type: none">Not Medicare eligible: \$150Medicare eligible: \$100 <p><u>Family Coverage Monthly Subsidy</u></p> <ul style="list-style-type: none">Neither member nor dependents are Medicare eligible: \$260Member or dependents are Medicare eligible: \$215Member and dependents are Medicare eligible: \$170 <p>Member with at least 5.0 – 7.9 years of service is eligible for incremental subsidy increases from 60% to 90% of subsidy.</p>	<p>Phoenix provides the retiree with up to 4 subsidies depending on health insurance plan chosen, coverage selected, years of service, annual pension amount, and employee classification.</p> <p><u>Qualified City Contribution Amount:</u> \$90-\$375/month</p> <p><u>Basic Medical Expense Reimbursement Plan (MERP):</u> \$117-\$202/month</p> <p><u>Supplemental MERP:</u> \$10-\$50/month</p> <p><u>Category MERP:</u> \$100/month</p>	<p><u>Retired on or before 1/1/11:</u> 75% of premium of up to family premium until age 65.</p> <p><u>Retired after 1/1/11:</u> \$200/month for single coverage \$375/month for retiree + 1 \$475/month for retiree + 2 or more ...until age 65</p>